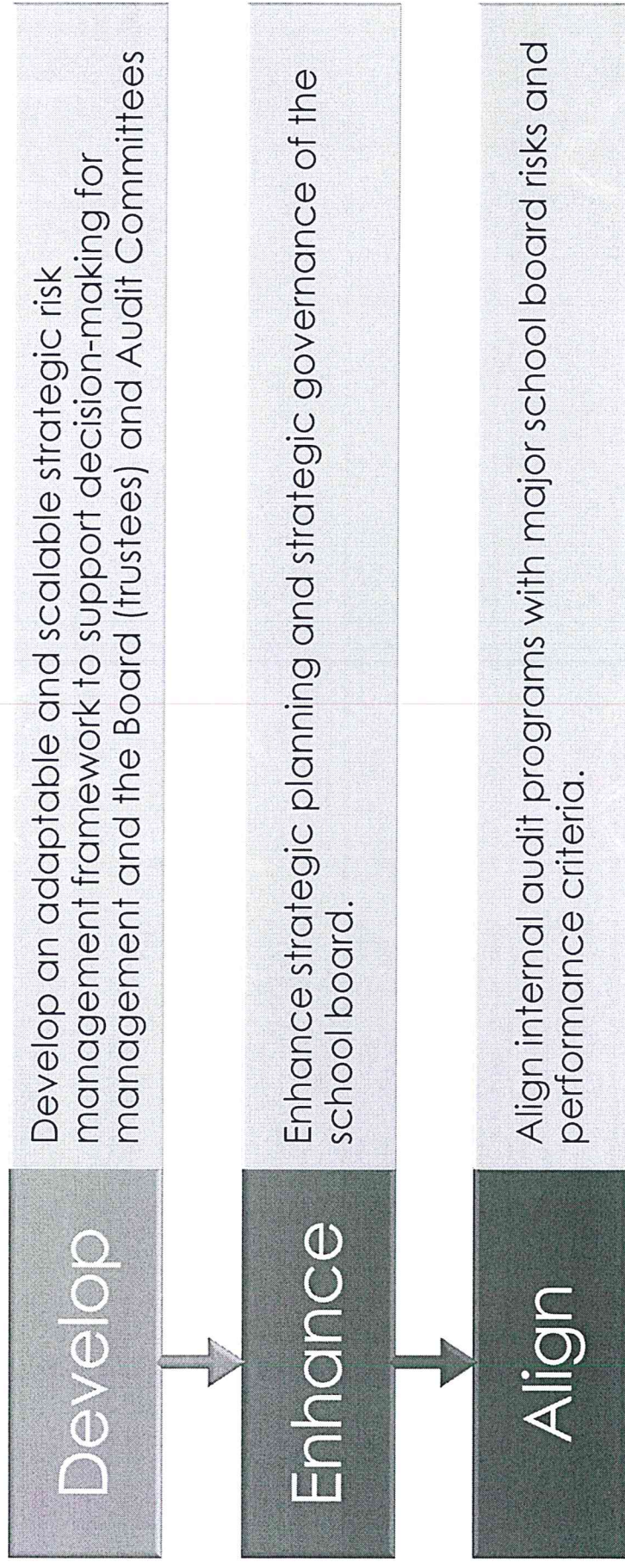


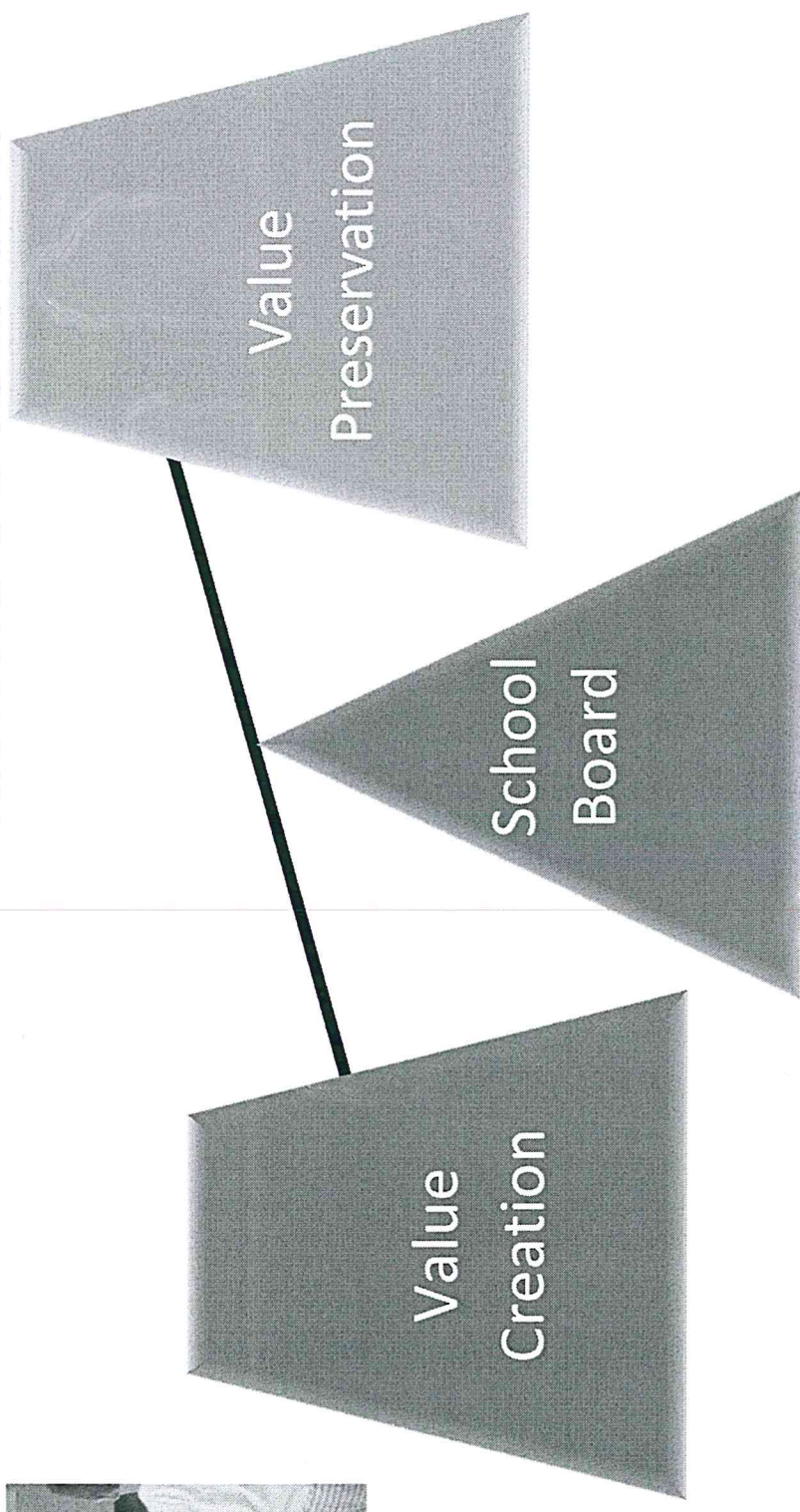
# STRATEGIC ENTERPRISE RISK MANAGEMENT FOR ONTARIO SCHOOL BOARDS



# PROJECT OBJECTIVES AND OUTCOMES



# THE VALUE OF STRATEGIC ENTERPRISE RISK MANAGEMENT

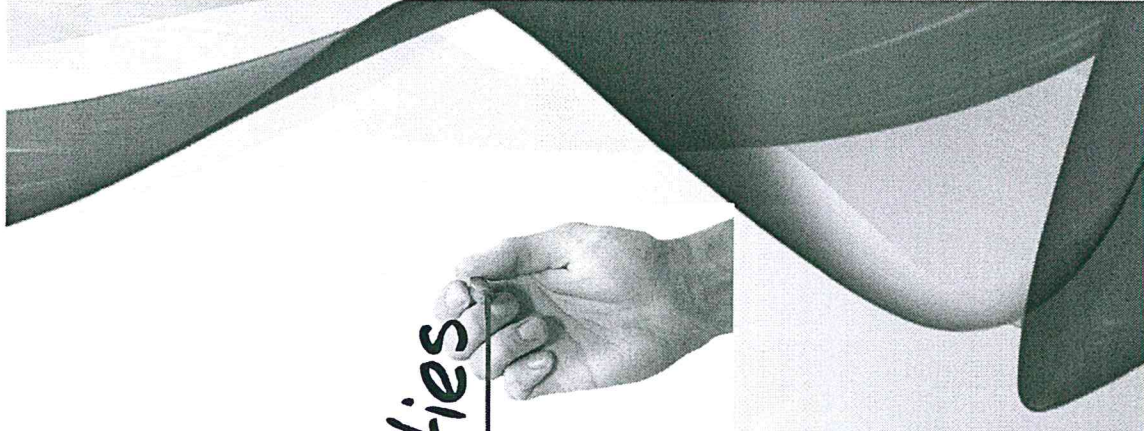


**ASK YOURSELF...**

**WHAT ARE THE MAIN  
RISKS THAT MAY  
AFFECT THE ABILITY TO  
ACHIEVE YOUR  
STRATEGIC PRIORITIES?**

*Priorities*

- ①
- ②
- ③





## THE PURPOSE OF A SERM FRAMEWORK

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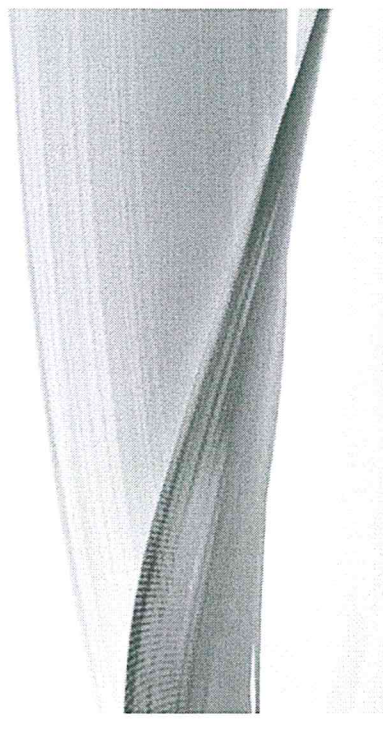
Centers all risk management activity on school board objectives

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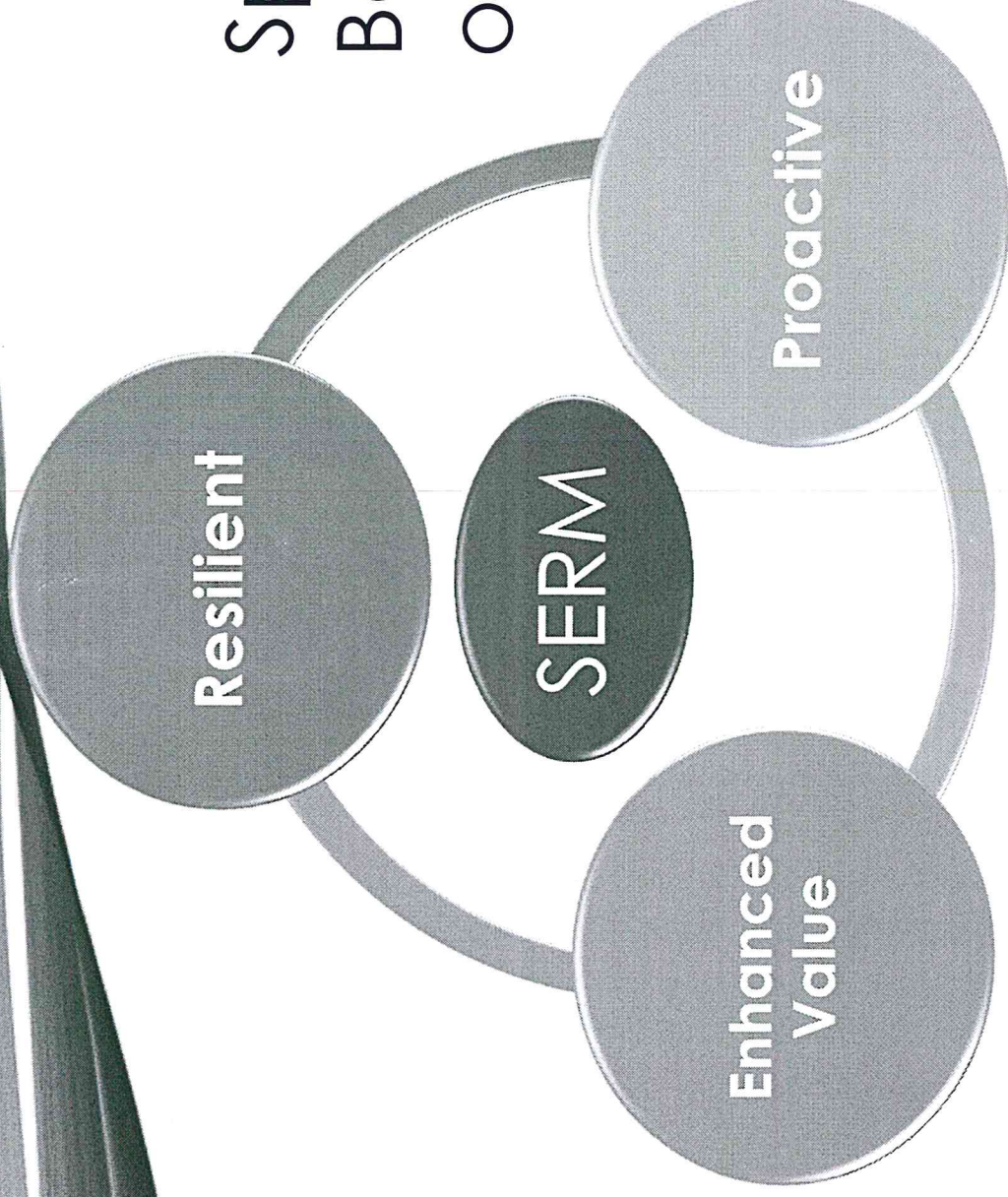
Identifying not only threats but **also opportunities**



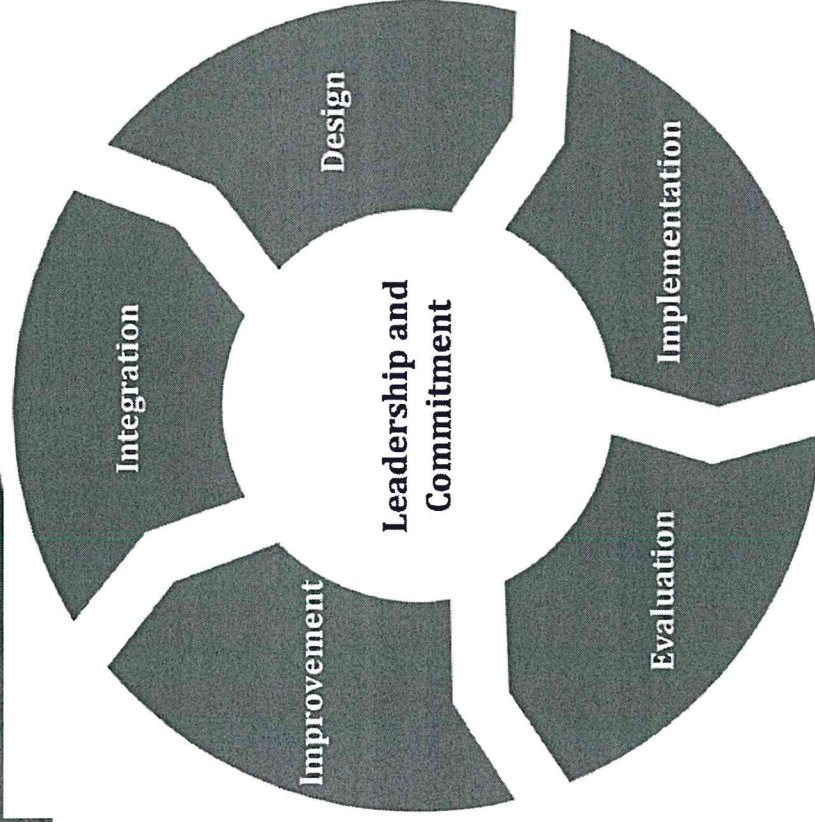
# WHY SCHOOL BOARDS NEED SERM



# Spin-off Benefits of SERM



## SERM Framework



**Informs  
Strategic Plan  
and Internal  
Audit**

### Strategic Plan

- Supports a quicker grasp of opportunities
- Identification of emerging risks
- Provides additional data for informed decision making

### Internal Audit

- Contributes to assurance process validating risk response
- Focuses efficient use of oversight resources

Achieving Excellence

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Ensuring Equity

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Promoting Well-Being

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Enhancing Public Confidence

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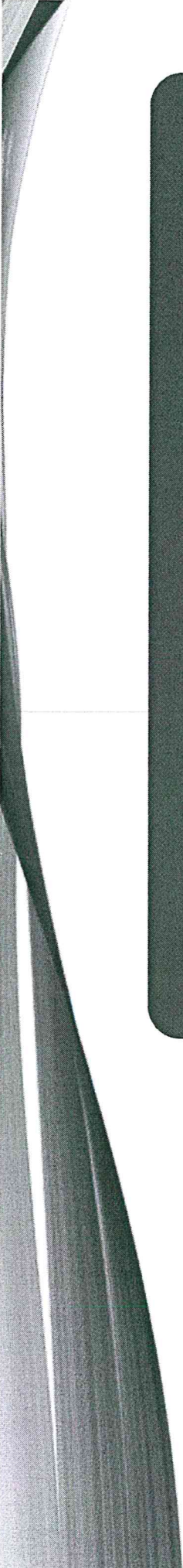
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Q: Based on our understanding of uncertainty, where do we need to adjust our current plans and resources?

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# PROJECT NOTABLES

**Subject Matter Expert  
Review**

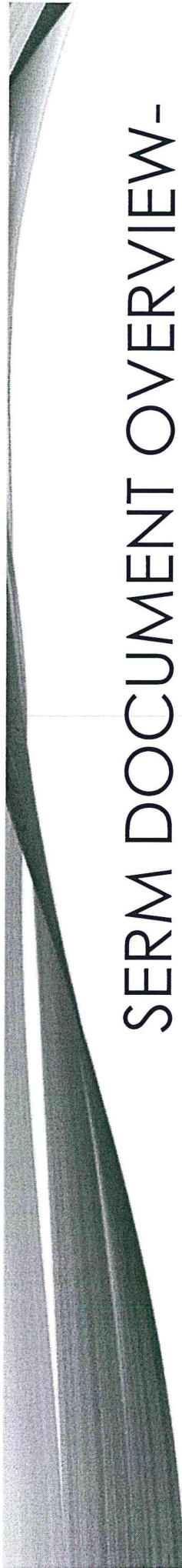
**Train the Trainer Workshop**

**Input from RIAMs/EVPI**



# SERM DOCUMENT OVERVIEW

- **SERM Framework** – Set of components that provide the foundation for designing, implementing, monitoring, reviewing and continually improving risk management in a coordinated way throughout the organization.
- **SERM Application Guide and Toolkit**– assists school board staff on how to deal with risks in a public education setting.



# SERM DOCUMENT OVERVIEW- CONTINUED

## **SERM Toolkit:**

- Readiness Assessment Tool
- Sample Implementation Plan
- Sample SERM Board Policy with sample risk appetite statement
- Sample Agenda for SERM Annual Review Meeting
- Sample Risk Identification Table
- Risk Analysis Scales – Probability and Impact
- Sample Risk Register

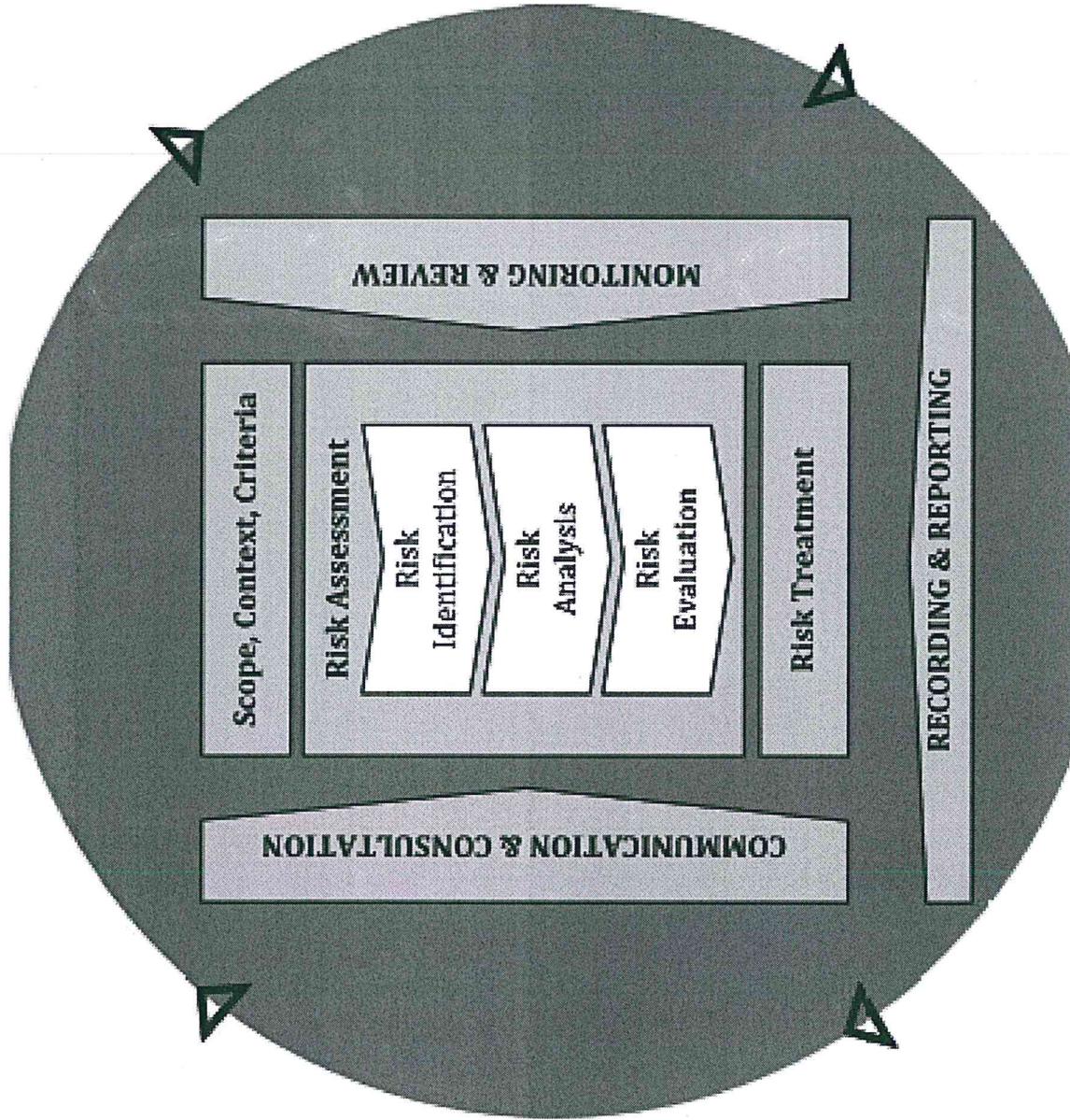


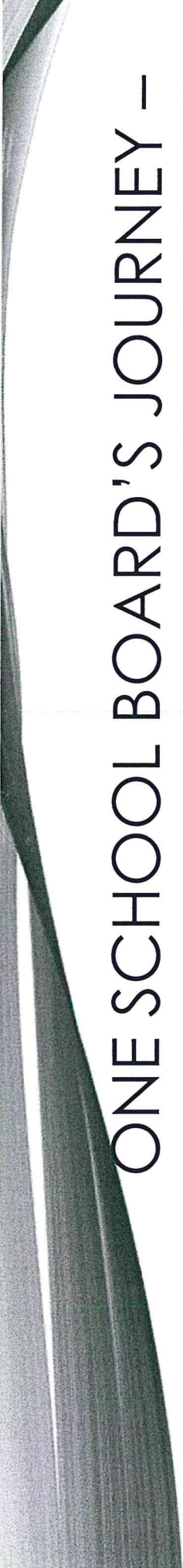
## Workshop exercises include:

- An overview of the project and value of SERM
- Selecting the school board's guiding principles
- Drafting the school board's risk appetite
- Working through the steps in the risk management process and applying them to the case study

**BETA TESTING  
WITH THE PILOT  
BOARDS**

# THE RISK MANAGEMENT PROCESS





# ONE SCHOOL BOARD'S JOURNEY – CHEF DE FILE!

“ We used the SERM risk analysis model from the workshop in one of our closed session reports. We included a one page appendix to the report where we provided a risk analysis regarding the board's key performance indicators: Reputation, Student services, Financial, Legal and Compliance.

The Trustees really appreciated the work and they were able to clearly understand management's recommendation.

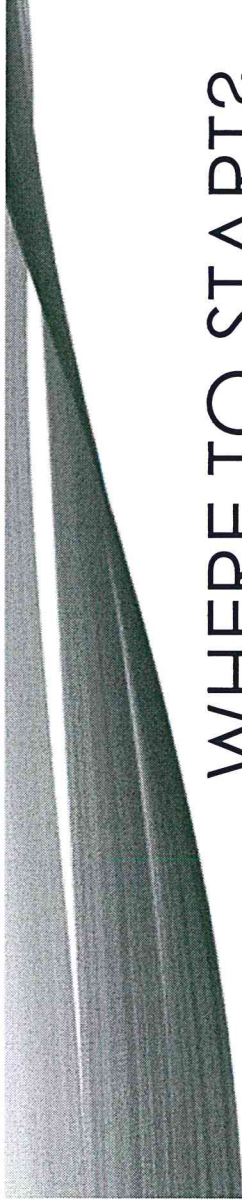
For senior management, it brought discussion about the key risk, our appetite for those risks and made our recommendation stronger”

Christine Brisson, Conseil des écoles  
catholiques du Centre-Est



# KEY SUCCESS FACTORS

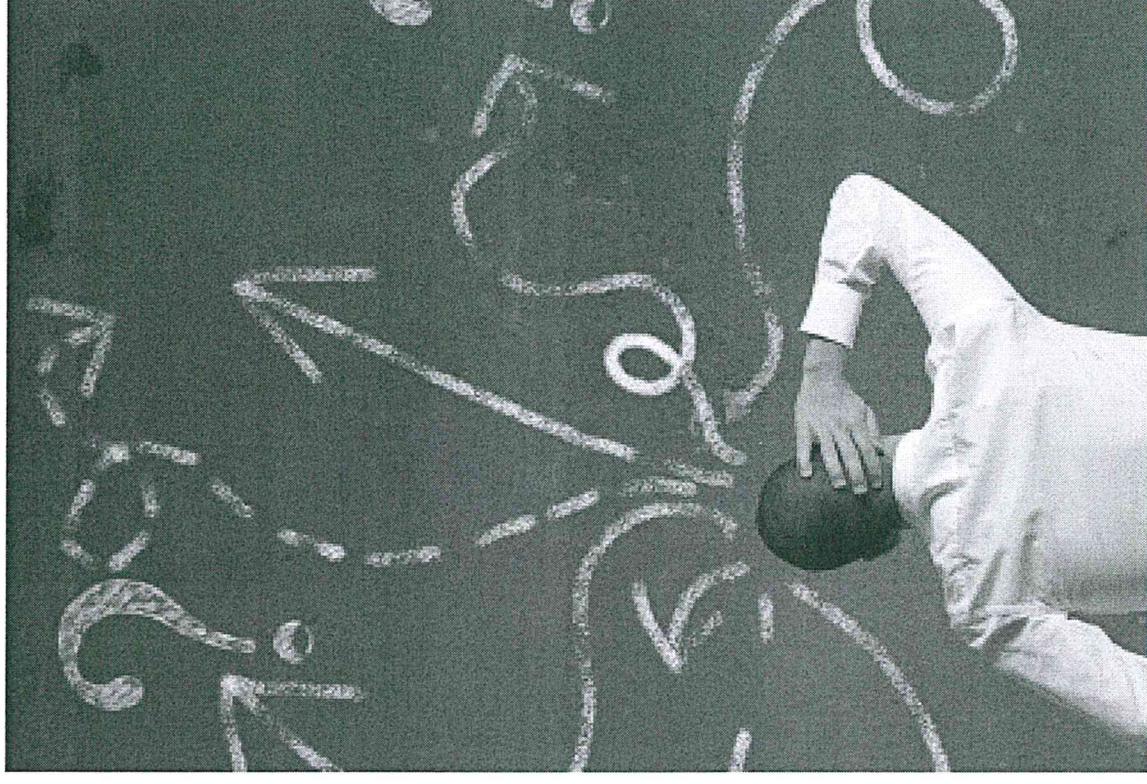
- Support from Director of Education and Senior Management
- Project (Risk) Champion – i.e.: SBO
- Management & Governance structures are clear and aligned across the organization
- Top-Down, Bottom-up approach
- **Integration to existing strategic planning processes**
- Preference for risk taking is understood and reflected in risk rating/reporting

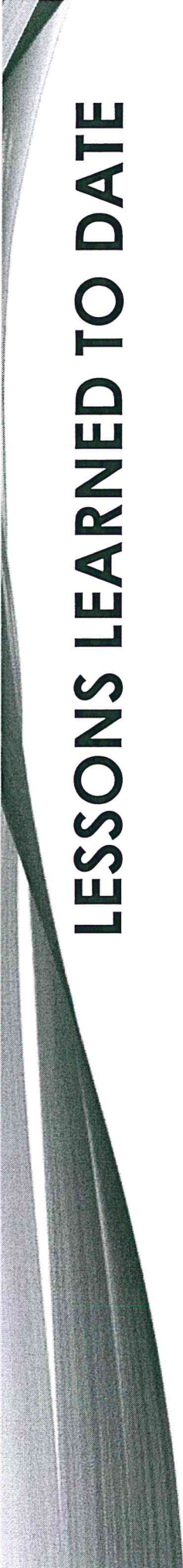


## WHERE TO START?

### Year 1

1. SERM Implementation added to the 5-year Strategic Plan
2. Project Approval
3. Coordination with Internal Audit
4. Introductory Workshops
5. Crafted Risk Appetite Statement
6. Outlined Framework
7. Blue Sky Risk Identification Sessions





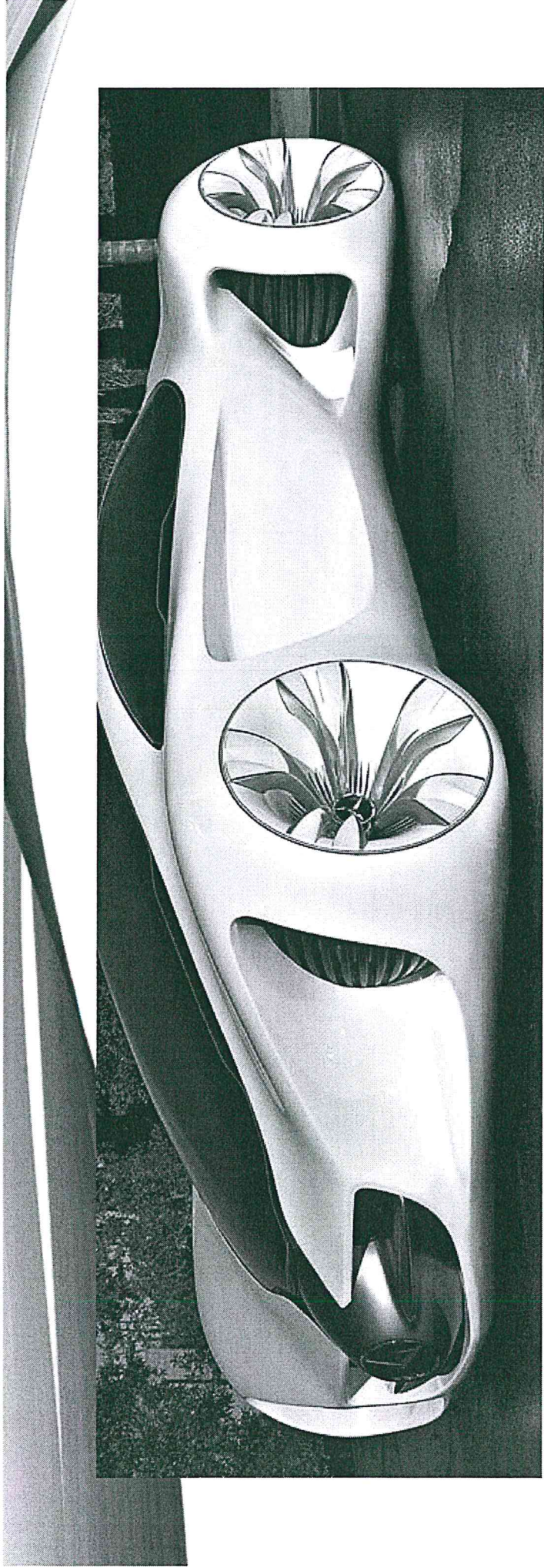
# LESSONS LEARNED TO DATE

- Identify as a organizational priority, but be realistic
- Use an implementation plan to track progress
- Recognize that new issues will continue to arise
- Start small and build capacity and competency
- Not all decisions require a full risk assessment
- **Can be easily integrated into strategic planning process.**
- Keep it simple!



- Risk = Threats and Opportunities
- Works in conjunction with your strategic planning process
- Ongoing process requiring evaluation and improvement





WHAT SCHOOL BOARDS NEED SERM?

Q&A

THANK YOU!

